



## **Enerbrain announces a new investment round of EUR 5.2 million.**

Enerbrain, a start-up specializing in smart building solutions, which has developed an energy efficiency optimization solution for tertiary buildings, closes a new round of financing from **EDF Pulse Croissance** (the corporate venture capital fund of the EDF Group), **IREN**, a company operating in the electricity, heat and gas sectors, **EQUITER** Rif-T and **AZIMUT** Libera Impresa SGR's Digitech Fund and **GELLIFY**.

The various investors, both new and existing, will be minority shareholders of Enerbrain, while the Founders, Giuseppe Giordano (CEO), Filippo Ferraris and Marco Martellacci, together continue to maintain their role as primary shareholders.

The company will hence remain independent and continue to develop through partnerships with global and regional market players.

### **A fundraising to accelerate the international development ambitions and invest in R&D**

With this round, Enerbrain is raising the capital needed to implement **an ambitious 2021-23 industrial plan** aimed at strengthening its international market position, developing new business models and making significant R&D investments.

In particular, Enerbrain's solution, which is using IoT technology supported by artificial intelligence, will aim at embracing new applications in the field of **energy transition** and **air quality**.

### **A solution to support the energy efficiency and decarbonization of tertiary buildings**

The Enerbrain scalable technology, able to connect with any existing system, provides remote control of the building Heating, Ventilation, and Air Conditioning (HVAC) systems, using sensors and devices connected to the Cloud as well as a proprietary algorithm.

The Enerbrain algorithm uses adaptive and predictive logic to optimise building performance in real time, guaranteeing results in terms of energy savings, improved occupants' comfort and reduction of the building carbon footprint.

By using Enerbrain's solution without replacing their HVAC systems, clients can not only cut down on their energy related costs, but also boost their **Co<sub>2</sub> emission reduction targets** while achieving **ESG goals relating to sustainability and digital transformation**, further aligning with requirements of the **Green New Deal**.

The round comes on the heels of a **record year** for Enerbrain, which saw its **revenues grow** by more than **300 % year-on-year** and, which now boasts an interdisciplinary **team of more than 50 people**.

*"First of all, I want to thank the people and organizations who have believed and continue to believe in us! This operation expresses very well our ability to collaborate with all players in the global and regional market and ensures continuous development. By accelerating the implementation of our business strategy 2021-23, we will certainly be able to strengthen ourselves in the market at international level, develop new business models and make decisive steps in research and development - says **Giuseppe Giordano, CEO of Enerbrain**. Our technology and solutions are ideal for everyone, especially for Utilities that can leverage our one-stop-shop energy saving platform to both increase their margins and make crucial predictions on energy consumption, optimally managing demand. Our offering is transversally suited to delivering energy efficiency savings in small public schools, large airports, shopping malls, supermarkets, offices, industries and manufacturing plants. "*

### **Investors have commented on the operation as follows**

"By investing in Enerbrain, the EDF Group is reaffirming its commitment to contribute to the fight against climate change through concrete and scalable solutions that can be rapidly deployed to help all the sectors of the economy achieve greater energy sobriety and efficiency." **Michel Vanhaesbroucke, General Manager of EDF Pulse Croissance**.

"We are excited to participate in the new investment round of Enerbrain, in whose potential we had already believed since 2019 by entering the company's capital through the IREN-Up corporate venture capital program. Thanks to the new round of financing, Enerbrain, whose technological solutions have been adopted with satisfaction in energy efficiency interventions carried out by the IREN Group, will benefit from a further important support to the national and international growth of the company" said **Renato Boero, Chairman of IREN Group**.

"This transaction represents an opportunity for Equiter to invest, through the RIF-T fund and together with leading financial and industrial partners, in an SME of excellence in the area, consistent with our mission and in line with the pillars of the Recovery and Resilience Facility, in particular digital transformation and ecological transition. Finally, it is important to underline the potential synergies that can be activated with the Equiter Infrastructure II Fund with regard to investments characterized by a strong integration between infrastructure, innovation and social/environmental impact and in accordance with the provisions of the Next Generation EU program" commented **Carla Patrizia Ferrari, CEO of Equiter S.p.A.**

"Enerbrain is an Italian company that has quickly become part of a well-defined and fast-growing market, the BEMS (Building Energy Management Systems). The BEMS market is in fact continuing to evolve, driven in particular by two major technological trends: the IoT revolution and the development of Cloud and edge computing, but also thanks to a greater sensitivity and education by organizations on the topic of Smart Building and the social impact related to them, in a green perspective. We therefore believe that the follow-on investment of GELLIFY goes in the right direction, so that Enerbrain can contribute concretely to the energy transition supported by technological progress" said **Gianluigi Martina, Managing Partner and Founder of GELLIFY**.

### **AZIMUT**

**Marco Belletti, CEO of Azimut Libera Impresa Sgr** states: "With the Azimut Digitech Fund, which represents an absolute innovation in the panorama of Italian venture capital by investing in B2B software startups, we support Enerbrain in its process of growth and development, aimed at making the ecosystem in which we live sustainable and energy efficient through artificial intelligence, reaffirming once again our commitment to investing in the real economy to the benefit of our clients in terms of long-term returns".

## People Involved

**Enerbrain** coordinated by Andrea Vassia, Enerbrain CFO supported by Bonelli Erede, with counsels Giulia Bianchi Frangipane and Enrico Goitre.

**EDF Pulse Croissance, EDF Group's corporate venture capital fund**, supported by the Advisory firms Cross Border Growth Capital and EY Studio Legale e Tributario.

**IREN UP** supported by the Advisor Italian Brand Factory and RP Legal by Marco Gardino.

**Equiter Rif-T**, coordinated by Director Igor Calcio Gaudino supported by internal legal counsel Annalisa Aschieri

**GELLIFY GDI** coordinated by Fabio Nalucci, CEO and Founder

**Azimut Digitech Fund**, managed by Azimut Libera Impresa SGR

## **ENERBRAIN**

Enerbrain is a Turin-based company founded in 2015 that has developed an innovative software and hardware solution that manages and controls in an automated and intelligent way any type of building, so as to contribute to energy savings, reduction of CO2 emissions, improvement of the air quality of the environments.

In addition to the headquarters in Turin, the company is currently present in 13 markets, has 3 offices located in Europe and Asia and is increasingly establishing itself on the international market. Enerbrain has numerous partnerships with companies and large players operating in various sectors: energy, food and retail industry, hospitals, schools, airports, museums, offices, municipalities (City of Turin). Enerbrain has received more than 20 international awards, including the Start Up Energy Transition Award 2020, the National Award for Innovation 2020 promoted by the President of the Italian Republic, the Marzotto Award for Innovation in 2019.

[www.enerbrain.com/](http://www.enerbrain.com/)

## **EDF**

### **Learn about EDF**

As a major player in energy transition, the EDF Group is an integrated energy company active in all businesses: generation, transmission, distribution, energy trading, energy sales and energy services. EDF group is a world leader in low-carbon energy, having developed a diverse production mix based mainly on nuclear and renewable energy (including hydropower). It is also investing in new technologies to support energy transition. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 37.9 million customers (1), of whom 28.7 million in France (2). It generated consolidated sales of €69.0 billion in 2020. EDF is listed on the Paris Stock Exchange.

(1) Since 2018, customers are counted per delivery site. A customer can have two delivery points: one for electricity and another one for gas.

(2) Including ÉS (Électricité de Strasbourg).

<https://www.edf.fr/>

Find out more about EDF Pulse Croissance

<https://www.edf.fr/en/pulse/croissance>

## **IREN**

Iren, one of the most important and dynamic multi-utilities on the Italian scene, operates in the sectors of electricity, gas, thermal energy for district heating, management of integrated water services, environmental services and integrated services for energy efficiency.

The Group is active in a multi-regional basin with more than 8,600 employees and has a portfolio of about 1.9 million customers in the energy sector, about 2.8 million inhabitants served in the integrated water cycle and 3.1 million inhabitants in the environmental cycle.

[www.gruppoiren.it/](http://www.gruppoiren.it/)

## **EQUITER**

Equiter S.p.A. is an investor and financial advisor in the infrastructure and innovation sector. In particular, the Company selects, realizes and manages direct and indirect investments in risk capital in order to promote the socio-economic development of the territory and sustainable growth in the long term, according to the logic of impact finance. Equiter is therefore a professional manager and long-term investor with a significant track record in the implementation of greenfield investments.

Equiter S.p.A. has an original shareholding composition: three of the major Italian banking foundations - Compagnia di San Paolo, Fondazione Cassa di Risparmio di Torino and Fondazione Cassa di Risparmio di Cuneo - are joined by the solidity of the Intesa Sanpaolo group.

[www.equiterspa.com](http://www.equiterspa.com)

## **GELLIFY**

GELLIFY is an innovation platform that connects high-tech B2B startups with traditional companies to innovate their processes, products and business models. Headquartered in Italy with offices in Spain and the United Arab Emirates, the company's success is based on its unique model that infuses companies with the most advanced B2B startup technologies and GELLIFY's expertise. The platform takes startups from their embryonic "gaseous" or "liquid" state to a reliable and scalable "solid" state through its unique and proprietary growth program, "GELLIFICATION". This growth is funded through smart investments implemented by GELLIFY and its co-investors.

[www.gellify.com/it/](http://www.gellify.com/it/)

## **AZIMUT**

Azimut is one of the leading independent groups in Europe operating (since 1989) in the asset management sector. The parent company Azimut Holding S.p.A. has been listed on the Milan Stock Exchange since July 7, 2004 (AZM.IM) and is a member, among others, of the FTSE MIB index. The shareholding structure includes over 1900 managers, financial advisors and employees united in a syndicate that controls over 21.8% of the company. The Group includes several companies active in the promotion, management and distribution of financial and insurance products, based in all continents. In Italy, Azimut Capital Management Sgr operates

in the promotion and management of mutual funds under Italian law, in alternative investment funds under Italian law, and in the management of investment portfolios on an individual basis on behalf of third parties. Moreover, Azimut Capital Management, following the spin-off and merger of Azimut Consulenza Sim, handles the distribution of the Group's products and those of third parties through its own network of financial advisors, while Azimut Libera Impresa Sgr handles alternative products.

[www.azimut.it](http://www.azimut.it)